

UNITED STATES BANKRUPTCY COURT
SOUTHERN AND WESTERN DISTRICTS OF TEXAS
HOUSTON DIVISION

IN RE:

Black Elk Energy Offshore Operating

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CASE NO. 15-34287

DEBTOR

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CHAPTER 11

Black Elk Liquidating Trust

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CHAPTER 11 POST-CONFIRMATION REPORT
FOR THE QUARTER ENDING September 30, 2020

- 1.
- ☒
- Quarterly or
- ☐
- Final (check one)

2. SUMMARY OF DISBURSEMENTS*:

A. Disbursements made under the plan (itemize on page 3)

\$ 0.00

B. Disbursements not under the plan

\$ 182,470.06

Total Disbursements

\$ 182,470.06

*ALL DISBURSEMENTS MADE BY THE REORGANIZED DEBTOR, UNDER THE PLAN OR OTHERWISE, MUST BE ACCOUNTED FOR AND REPORTED HEREIN FOR THE PURPOSE OF CALCULATING THE QUARTERLY FEES.

3. Has the order confirming plan become final?

☒ Yes ☐ No

4. Are Plan payments being made as required under the Plan?

☒ Yes ☐ No

5. If "No", what Plan payments have not been made and why?

Please explain:

6. If plan payments have not yet begun, when will the first plan payment be made? _____ (Date)

7. What date did the reorganized debtor or successor of the debtor under the plan assume the business or management of the property treated under the plan?
- July 25, 2016
- (Date)

8. Please describe any factors which may materially affect your ability to obtain a final decree at this time.

9. Complete the form for Plan Disbursements attached.

10. CONSUMMATION OF PLAN:

A. If this is a final report, has an application for Final Decree been submitted*?

☐ Yes Date application was submitted _____☐ No Date when application will be submitted _____

*(if required by Local Rule)

B. Estimated Date of Final Payment Under Plan _____

INITIALS _____

DATE _____

UST USE ONLY

I CERTIFY UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

SIGNED: Richard S. Schmidt, Trustee

(PRINT NAME)

DATE: 10/14/2020

IN RE: Black Elk Offshore Operating / Black Elk Liquidating TrustCASE NO. 15-34287

CASH RECEIPTS AND DISBURSEMENTS	CURRENT QUARTER	CONFIRMATION TO DATE
CASH-BEGINNING OF QUARTER	957,615.35	0.00
RECEIPTS	22.70	10,852,775.73
DISBURSEMENTS		
NET PAYROLL	0.00	0.00
PAYROLL TAXES PAID	0.00	0.00
SECURED/RENTAL/LEASES	0.00	0.00
UTILITIES	0.00	0.00
INSURANCE	52,500.00	52,500.00
INVENTORY PURCHASES	0.00	0.00
VEHICLE EXPENSES	0.00	0.00
TRAVEL & ENTERTAINMENT	0.00	0.00
REPAIRS, MAINTENANCE & SUPPLIES	0.00	0.00
ADMINISTRATIVE & SELLING - Trustee fees paid to Trustee and contract fees paid to Joe Bruno	117,000.00	912,575.00
OTHER (attach list)	12,970.06	9,112,532.74
PLAN PAYMENTS (page 1 and page 3)	0.00	0.00
TOTAL DISBURSEMENTS (this figure should equal Total disbursements, Item 2, Summary of Disbursements)	182,470.06	10,077,607.74
NET CASH FLOW	(182,447.36)	775,167.99
CASH-END OF QUARTER	775,167.99	775,167.99

CASH ACCOUNT RECONCILIATION FOR ALL FUNDS
QUARTER ENDING June 30, 2020

	Month/Year JUL-2020	Month/Year AUG-2020	Month/Year SEP-2020	Total
Bank Balance	957,623.46	913,646.51	775,167.99	775,167.99
Deposit in Transit	0.00	0.00	0.00	0.00
Outstanding Checks	0.00	0.00	0.00	0.00
Adjusted Balance	957,623.46	913,646.51	775,167.99	775,167.99
Beginning Cash-Per Books	957,615.35	957,623.46	913,646.51	957,615.35
Receipts	8.11	8.05	6.54	22.70
Transfers Between Accounts	0.00	0.00	0.00	0.00
Checks/Other Disbursements	0.00	43,985.00	138,485.06	182,470.06
Ending Cash-Per Books	957,623.46	913,646.51	775,167.99	775,167.99

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

	Month/Year JUL-2020	Month/Year AUG-2020	Month/Year SEP-2020	Total
Beginning Cash	957,615.35	957,623.46	913,646.51	
Total Receipts	8.11	8.05	6.54	22.70
Total Disbursements	0.00	43,985.00	138,485.06	182,470.06
Ending Cash	957,623.46	913,646.51	775,167.99	

IN RE:

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Black Elk Liquidating Trust

DEBTOR.

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CASE NO. 15-34287

PAYMENTS TO CREDITORS UNDER THE PLAN

			CURRENT QUARTER	CONFIRMATION TO DATE
CREDITOR	CLASS	NEXT PAYMENT DUE		
TOTAL PLAN PAYMENTS: (report on page 1 and page 2)			0.00	0.00

	CURRENT QUARTER	CONFIRMATION TO DATE
OTHER DISBURSEMENTS		
ACCOUNTING FEES	4,985.06	22,636.10
BANK SERVICE FEES		165.00
CLEAN GULF ASSOCIATION FEES	5,000.00	85,000.00
COMPUTER EXPENSES		34,255.85
CONTRACT SERVICES - HELICOPTER		716,500.00
CONTRACT SERVICES - OFFSHORE		270,351.56
FOREFRONT EMERGENCY MANAGEMENT	2,985.00	2,985.00
FUNDS RECEIVED/DISBURSED AS FLOW-THROUGH		7,413,316.65
LEGAL FEES		432,500.28
LEGAL EXPENSES		11,010.32
MOVING EXPENSES		1,700.00
OFFICE EXPENSES		1,534.45
REFUNDABLE BANK DUPLICATE PAYMENT		0.00
STATE TAXES		72,463.78
TRAVEL EXPENSE		5,271.25
US TRUSTEE FEES		38,062.50
REGULATORY MANDATED EXERCISE		4,780.00
TOTAL OTHER DISBURSEMENTS (this figure should equal Total disbursements, Item 2, Summary of Disbursements)	12,970.06	9,112,532.74

**POST CONFIRMATION
QUARTERLY OPERATING REPORT (FOOTNOTES)**

IN RE: Black Elk Energy Offshore Operating / Black Elk Liquidating Trust

CASE NUMBER: 15-34287

Quarter Ending: September 30, 2020

FOOTNOTES